Approved Code No. 139—Amendment No. 1 Registry No. 1149—12

NATIONAL RECOVERY ADMINISTRATION

AMENDMENT TO CODE OF FAIR COMPETITION

FOR THE

MACHINE TOOL AND EQUIPMENT DISTRIBUTING TRADE

AS APPROVED ON JULY 31, 1934

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Approved Code No. 139—Amendment No. 1

AMENDMENT TO CODE OF FAIR COMPETITION

FOR THE

MACHINE TOOL AND EQUIPMENT DISTRIBUTING TRADE

As Approved on July 31, 1934

ORDER

APPROVING MODIFICATION OF CODE OF FAIR COMPETITION FOR THE MACHINE TOOL AND EQUIPMENT DISTRIBUTING TRADE

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of a modification to a Code of Fair Competition for the Machine Tool and Equipment Distributing Trade, and Notice of Opportunity to Be Heard having been given and the annexed report on said modification, containing findings with respect thereto, having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, I, Hugh S. Johnson, Administrator for Industrial Recovery, pursuant to authority vested in me by Executive Orders of the President, including Executive Order 6543–A, dated December 30, 1933, and otherwise, do hereby incorporate by reference, said annexed report and do find that said modification and the Code as constituted after being modified comply in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said Act, and do hereby order that said modification be and it is hereby approved, and that the previous approval of said Code is hereby modified to include an approval of said Code in its entirety as modified, such approval and such modification to take effect ten (10) days from the date hereof, unless good cause to the contrary is shown to the Administrator before that time and the Administrator issues a subsequent order to that effect.

HUGH S. JOHNSON,
Administrator for Industrial Recovery.

Approval recommended:

BARTON W. MURRAY,
Division Administrator.

WASHINGTON, D.C.,
July 31, 1934.

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REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: This is a report on the Modification of the Code of Fair Competition for the Machine Tool and Equipment Distributing Trade to include Executive Order 6678 of April 14, 1934 relating to collection of expenses of code administration. This Modification was proposed in accordance with Article VIII of the Code, approved November 27, 1933 and Notice of Opportunity to Be Heard was given from June 9 to June 23, 1934.

FINDINGS

The Deputy Administrator in his final report to me on said Modification of said Code having found as herein set forth and on the basis of all the proceedings in this matter:

I find that:

(a) The modification of said Code and the Code as modified are well designed to promote the policies and purposes of Title I of the National Industrial Recovery Act including the removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof, and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action of labor and management under adequate governmental sanction and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of industries, by avoiding undue restriction of production (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by reducing and relieving unemployment, by improving standards of labor, and by otherwise rehabilitating industry.

(b) The Code as modified complies in all respects with the pertinent provisions of said Title of said Act, including without limitation sub-section (a) of Section 3, sub-section (a) of Section 7 and sub-section (b) of Section 10 thereof.

(c) The modification and the Code as modified are not designed to and will not permit monopolies or monopolistic practices.

(d) The modification and the Code as modified are not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(e) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to approval of said modification.

For these reasons, these Modifications have been approved by me, subject however to a ten day stay in the order of approval.

Respectfully,

HUGH S. JOHNSON,
Administrator.

JULY 31, 1934.

MODIFICATION OF CODE OF FAIR COMPETITION, MACHINE TOOL AND EQUIPMENT DISTRIBUTING TRADE

Purpose

Pursuant to Article VII of the Code of Fair Competition for the Machine Tool and Equipment Distributing Trade, duly approved by the Administrator on November 27, 1933, and further to effectuate the policies of Title I of the National Industrial Recovery Act, the following modification is established as a part of said Code of Fair Competition and shall be binding upon every member of the Machine Tool and Equipment Distributing Trade.

Modification

Modify Article V by deleting Section 5, and substituting in lieu thereof the following:

Section 6. (1) It being found necessary in order to support the administration of this code and to maintain the standards of fair competition established hereunder and to effectuate the policy of the Act, the Code Authority is authorized:

a. To incur such reasonable obligations as are necessary and proper for the foregoing purposes, and to meet such obligations out of funds which may be raised as hereinafter provided and which shall be held in trust for the purposes of the Code:

b. To submit to the Administrator for his approval, subject to such notice and opportunity to be heard as he may deem necessary (1) an itemized budget of its estimated expenses for the foregoing purposes, and (2) an equitable basis upon which the funds necessary to support such budget shall be contributed by members of the Industry:

c. After such budget and basis of contribution have been approved by the Administrator, to determine and obtain equitable contribution as above set forth by all members of the Industry, and to that end, if necessary, to institute legal proceedings therefor in its own name.

(2) Each member of the Industry shall pay his or its equitable contribution to the expenses of the maintenance of the Code Authority, determined as hereinabove provided, and subject to rules and regulations pertaining thereto issued by the Administrator. Only members of the Industry complying with the code and contributing to the expenses of its administration as hereinabove provided, unless duly exempted from making such contributions, shall be entitled to participate in the selection of members of the Code Authority or to receive the benefits of any of its voluntary activities or to make use of any emblem or insignia of the National Recovery Administration.

(3) The Code Authority shall neither incur nor pay any obligation substantially in excess of the amount thereof as estimated in its approved budget; and shall in no event exceed the total amount contained in the approved budget except upon approval of the Administrator; and no subsequent budget shall contain any deficiency item for expenditures in excess of prior budget estimates except those which the Administrator shall have so approved.

(4) Any member of the Trade may become a member of the Associated Machine Tool Dealers, and there shall be no inequitable restrictions on such membership.

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